CRANE CO /DE/
Form 4
January 27, 2017

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
PANTALEONI A D

(Last) (First) (Middle)

100 FIRST STAMFORD PLACE

(Street)

STAMFORD, CT 06902-6784

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CRANE CO /DE/ [CR]

3. Date of Earliest Transaction (Month/Day/Year)
01/25/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
VP Envir. Health & Safety

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
CRANE CO. COMMON, PAR VALUE $1.00	01/25/2017		M		413 (1)	A	$ 0	5,289	D	
CRANE CO. COMMON, PAR VALUE $1.00	01/25/2017		F		162 (1)	D	$ 75.25	5,127	D	
CRANE CO. COMMON,	01/26/2017		M		308 (2)	A	$ 0	5,435	D	

PAR VALUE $1.00									
CRANE CO. COMMON, PAR VALUE $1.00	01/26/2017		F	121 (2)	D	$ 74.6	5,314	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. P Der Sec (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Share Unit	(3)	01/25/2017		M			413 (1)	(3)	(4)	CRANE CO. COMMON, PAR VALUE $1.00	413	
Restricted Share Unit	(5)	01/26/2017		M			308 (2)	(5)	(4)	CRANE CO. COMMON, PAR VALUE $1.00	308	

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

PANTALEONI A D
100 FIRST STAMFORD PLACE
STAMFORD, CT 06902-6784

VP Envir. Health & Safety

Signatures

Attorney In Fact, Christopher Dee — 01/27/2017

**Signature of Reporting Person — Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

****** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) On January 25, 2017, 413 Restricted Share Units, which represent the right to receive one share of Crane Co. Common Stock, previously reported as beneficially owned by the reporting person, vested due to the passage of time, and 162 shares were withheld to pay taxes on the resulting gain, resulting in a net issuance of 251 shares of Crane Co. Common Stock.

(2) On January 26, 2017, 308 Restricted Share Units, which represent the right to receive one share of Crane Co. Common Stock, previously reported as beneficially owned by the reporting person, vested due to the passage of time, and 121 shares were withheld to pay taxes on the resulting gain, resulting in a net issuance of 187 shares of Crane Co. Common Stock.

(3) 25% of the Restricted Share Units granted will be converted into shares of Common Stock on each of the first, second, third and fourth anniversaries of the grant date (January 25, 2016), provided the recipient remains employed by the Company; all Restricted Share Units will be converted into shares of Common Stock upon retirement, death, permanent disability, or in the event of a change in control of the Company.

(4) A Restricted Share Unit is forfeited if the recipient ceases to be employed by the Company before it has been converted to Common Stock.

(5) 25% of the Restricted Share Units granted will be converted into shares of Common Stock on each of the first, second, third and fourth anniversaries of the grant date (January 26, 2015), provided the recipient remains employed by the Company; all Restricted Share Units will be converted into shares of Common Stock upon retirement, death, permanent disability, or in the event of a change in control of the Company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.